

Message Text

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PAGE 01 STATE 014243
ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 /026 R

DRAFTED BY EB/ITP/EWT: PH BLAKEBURN:DJ
APPROVED BY EB - MR. KATZ
EB/ITP/EWT: WAROOT
ARA/CCA: DBOWEN (SUBS)
ARA/MEX: ECBITTNER
EUR/SOV: WEDGAR
EB.FSE: DHART
TREAS/FAC: MMERVIELD (DRAFT)
S - GMITCHELL
S/S-O:SRPVALLERGA

-----054320 191128Z /21

R 182308Z JAN 78
FM SECSTATE WASHDC
TO AMEMBASSY MEXICO
INFO AMEMBASSY MOSCOW
AMEMBASSY CARACAS

C O N F I D E N T I A L STATE 014243

EXDIS

E.O. 11652: GDS

TAGS: ENRG, ETRD, EEWT, MX, UR

SUBJECT: MEXICO-USSR OIL SWAP ARRANGEMENT

1. DURING MEETING WITH SECRETARY DECEMBER 21, 1977,
MEXICAN FOREIGN SECRETARY ROEL ASKED IF U.S. WOULD HAVE
ANY OBJECTION TO A SWAP ARRANGEMENT WHEREBY THE USSR
WOULD SUPPLY OIL TO SCANDINAVIA WHICH WOULD PAY
MEXICO; AND MEXICO WOULD SUPPLY OIL TO CUBA WHICH WOULD
PAY USSR. OBJECT OF ARRANGEMENT IS TO REDUCE TRANSPORT
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COSTS. SECRETARY RESPONDED THAT MEXICO SHOULD FOLLOW ITS
OWN INTERESTS IN REGARD TO THIS COMMERCIAL TRANSACTION.
ROEL THEN ASKED IF SWAP WOULD CAUSE ANY PROBLEMS WITH
THE U.S. SECRETARY VANCE SAID HE WOULD CHECK AND LET ROEL
KNOW.

2. EMBASSY IS REQUESTED TO REITERATE TO GOM U.S. APPRECI-

ATION FOR INFORMATION; AND POSITION ENUNCIATED BY SECRETARY: THAT MEXICO SHOULD FOLLOW ITS OWN INTERESTS. SINCE CURRENT U.S. POLICY GENERALLY PROHIBITS US NATIONAL OR US-CONTROLLED SUBSIDIARY INVOLVEMENT IN TRADE WITH CUBA, OR USE OF US DOLLAR ACCOUNTS IN SUCH TRADE, IT IS ASSUMED

THAT GOM OIL SWAP ARRANGEMENT WOULD NOT INVOLVE US OWNED OR CONTROLLED VESSELS, OR FIRMS/SUBSIDIARIES AT ANY POINT.

3. FYI - SO FAR AS WE KNOW, SIMILAR SWAP DEAL PROPOSED BETWEEN VENEZUELA AND USSR -- WITH SOVIET OIL GOING TO SPAIN AND VENEZUELAN OIL TO CUBA -- IS BOGGED DOWN IN DISAGREEMENT OVER ALLOCATION OF TRANSPORT COSTS/SAVINGS. CHRISTOPHER

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NNN

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